

Senate File 507

H-1089

1 Amend Senate File 507, as passed by the Senate, as follows:

2 1. Page 2, line 17, after <profit.> by inserting <However,
3 "company" does not mean a sole proprietorship or a company with
4 less than ten full-time employees.>

5 2. Page 5, after line 15 by inserting:

6 <3. This section does not apply to a public fund acting on
7 behalf of a participant directing investments in a retirement
8 account in which the participant has the authority to make such
9 a decision independently from the public fund.>

10 3. By striking page 5, line 33, through page 6, line 2, and
11 inserting:

12 <1. A public entity shall not enter into a contract of fifty
13 thousand dollars or more with a scrutinized company included on
14 a scrutinized company list created by a public fund pursuant
15 to section 12K.3 for services including but not limited to the
16 investment or management of securities in which any public
17 funds are invested.

18 2. This section shall not apply if the public entity
19 determines that the requirements of this section would
20 otherwise be inconsistent with the public entity's
21 constitutional or statutory duties or would prevent the public
22 entity from obtaining the supplies or services to be provided
23 in an economically practicable manner.>

WILLS of Dickinson

LUNDGREN of Dubuque